

STATE OF ALABAMA  
COUNTY OF PIKE

MORTGAGE

THIS MORTGAGE, made and entered into on JANUARY 11, 1994, by and between ROY BROOKS, JR., AN UNMARRIED MAN (hereinafter referred to as "Mortgagor", whether one or more) and the IAM FEDERAL CREDIT UNION (hereinafter referred to as "Mortgagee"), whose address is P. O. BOX 366, DALEVILLE, ALABAMA 36322.

WITNESSETH:

WHEREAS, said Mortgagor, is justly indebted to Mortgagee in the amount of \$31,500.00 together with any advances hereinafter provided, in the lawful money of the United States, which indebtedness is evidenced by a Promissory Note of even date herewith which bears interest as provided therein and which is payable in accordance with its terms, with the entire Debt, if not sooner paid, due and payable on JANUARY 11, 2009.

NOW THEREFORE, in consideration of the premises and of said indebtedness and in order to secure prompt payment of the same according to the terms and stipulations contained in said Promissory Note and any and all extensions and renewals thereof, or of any part thereof, and any other amounts that the Mortgagee or its successors or assigns may advance to the Mortgagor before the payment in full of said Mortgage Indebtedness, and any additional interest that may become due on any such extensions, renewals and advances or any part thereof (the aggregate amount of such debt, including any extensions, renewals, advances and interest due thereon, is hereinafter collectively called "Debt") and compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the real estate described as follows:

PARCEL I:

A LOT IN THE CITY OF TROY, PIKE COUNTY, ALABAMA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT NO. 6, PLAT NO. 3 OF THE HENDERSON LANDS IN OAKLAND HEIGHTS, AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF PIKE COUNTY, ALABAMA, PLAT BOOK ONE, PAGE SIXTY-FOUR, RUNNING THENCE NORTHWARD ALONG THE WEST LINE OF SAID LOT AND EXTENSION OF SAME 245 FEET, THENCE EAST 60 FEET, THENCE SOUTHWARD TO THE SOUTHEAST CORNER OF SAID LOT NO. SIX 250 FEET, THENCE WESTWARD ALONG THE SOUTH LINE OF SAID LOT SIX TO THE POINT OF BEGINNING.

SITUATED IN PIKE COUNTY, ALABAMA.

PARCEL II:

LOT 3 AND 4, ACCORDING TO THE PLAT OF HENDERSON LAKE SUBDIVISION #2, AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF PIKE COUNTY, ALABAMA, IN PLAT BOOK 2, PAGE 96.

SITUATED IN PIKE COUNTY, ALABAMA.

\*\*\*MORTGAGOR STATES THE ABOVE DESCRIBED PROPERTY REPRESENTS NO PART OF HIS HOMESTEAD.\*\*\*

Source of Title: VOLUME 152 PAGES 405 AND 424

TO HAVE AND TO HOLD the real estate unto the Mortgagee, its successors and assigns forever, together with all the improvements now or hereafter erected on the real estate and all easements, rights, privileges, tenements, appurtenances, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to the same real estate, all of which, including replacements and additions thereto shall be deemed to be and remain a part of the real estate covered by this Mortgage; and all of the foregoing are hereinafter referred to as "Real Estate" and shall be conveyed by this Mortgage.

The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as stated herein, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee against the lawful claims of all persons, except as otherwise herein provided.

For the purpose of securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, charges, fines and other liens which may attach prior to this Mortgage (hereinafter jointly called "Liens"), when imposed legally upon the Real Estate and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgagee; against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements thereof, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The original insurance policy and all replacements thereof must provide that they may not be canceled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgagee. The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to returned premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the lien of this Mortgage, and shall bear interest from the date of payment by the Mortgagee until paid at the rate of interest provided for in the Promissory Note. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Promissory Note secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee, the following described property rights, claims, rents, profits, issues and revenues: (1) All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues; (2) All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagee. The Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, or appeal from, any such judgments or awards. The Mortgagee may apply all such sums received, or any part thereof, after the payment of all the Mortgagee's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Promissory Note of even date herewith. Mortgagor agrees that, in the event that any provision or clause of this Mortgage or the Promissory Note conflicts with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Promissory Note which can be given effect. It is agreed that the provisions of the Mortgage and the Promissory Note are severable and that, if one or more of the provisions contained in this Mortgage or in the Promissory Note shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as if such invalid, illegal or unenforceable provision has never been contained herein. If enactment or expiration of applicable laws has the effect of rendering any provision of the Promissory Note or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require the immediate payment in full of all sums secured by this mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Real Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit impairment or deterioration of the Real Estate, and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.



THIS DOCUMENT PREPARED BY  
AND WHEN RECORDED  
RETURN TO:

Michael Barnett  
Beal Bank/179295  
6000 Legacy Drive, #200E  
Plano, TX 75024

ORIGINAL SENT  
FOR RECORDING  
OCT 13 2006

THIS SPACE FOR RECORDER'S USE ONLY

**ASSIGNMENT OF MORTGAGE**

(This Assignment of Mortgage is being re-recorded to correct Assignee  
from LLP Mtg Ltd to LPP Mtg Ltd)  
{PIKE COUNTY, AL}

**ASSIGNOR: IAM Federal Credit Union, P.O. BOX 366, Daleville, AL 36322**

**ASSIGNEE: LPP Mortgage Ltd, 6000 Legacy Drive, Plano, TX 75024**

ASSIGNMENT OF MORTGAGE

STATE OF ALABAMA

COUNTY OF ~~DALE~~  
PIKE

FOR VALUE RECEIVED, the undersigned IAM Federal Credit Union, P. O. Box 366, <sup>vb</sup>  
Daleville, Alabama 36322, does hereby grant, bargain, sell, convey, assign and deliver unto <sup>LPP Mortgage Ltd</sup> LPP, Inc.,  
a corporation, its successors and assigns, all of its right, title and interest in and to a certain mortgage  
executed by Roy Brooks, Jr., to IAM Federal Credit Union, in the principal sum of Thirty-one  
Thousand Five Hundred Dollars and 00/100 (\$31,500.00) dated January 11, 1994, and filed for  
record on January 20, 1994, in the office of the Probate Judge of Pike County, Alabama, and  
recorded in Volume 413, Page 72, Record of Mortgages, described as follows:

Parcel 1: A lot in the city of Troy, Pike County, Alabama, more particularly described as  
follows: Beginning at the southwest corner of Lot No. 6, Plat No. 3 of the Henderson Lands in  
Oakland Heights, as recorded in the office of the Judge of Probate of Pike County, Alabama, Plat Book  
One, Page Sixty-four, running thence northward along the west line of said lot and extension of same  
245 feet, thence east 60 feet, thence southward to the southeast corner of said lot No.6 250 feet thence  
westward along the south line of said Lot Six to the point of beginning.

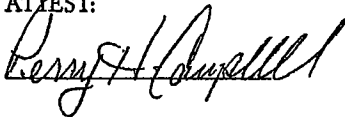
Parcel 2: Lot 3 and 4, according to the Plat of Henderson Lake Subdivision # 2, as recorded in  
the office of the Judge of Probate of Pike County, Alabama, in Plat Book 2, Page 96.

Both parcels are situated in Pike Count, Alabama; together with the debt thereby secured, the  
notes therein described, and the lands and property therein conveyed.

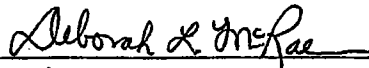
TO HAVE AND TO HOLD unto the said <sup>LPP Mortgage Ltd</sup> LPP, Inc., its successors and assigns forever.

IN WITNESS WHEREOF, the said IAM Federal Credit Union has caused its name to be  
signed hereto and its seal to be affixed by Deborah L. McRae, its Manager, who is duly authorized  
on this the 23rd day of July, 2003.

ATTEST:



IAM FEDERAL CREDIT UNION

By   
Its Manager

STATE OF ALABAMA

COUNTY OF DALE

I, Linda Black, a Notary Public in and for said county, in said State hereby certify that Deborah L. McRae whose name as Manager of IAM Federal Credit Union, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, she as officer and with full authority executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, the 23rd day of July, 2003.

Linda Black

Notary Public

My Commission Expires

LINDA BLACK Notary Public, AL State At Large My Comm. Expires Aug. 10, 2004
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